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**Presidio Residential Capital Sells Evergreen,
an 18-Acre Community in Morgan Hill, Calif.**

*Van Daele Homes Purchases 9.64 Acres with 74 Homes and Townhomes;
The Ezralow Company Purchases 8.54 Acres with 182 Apartments*

MORGAN HILL, Calif. – December 7, 2018 – [Presidio Residential Capital](#) has sold an 18-acre property known as Evergreen located on the northeast corner of San Pedro Avenue and Condit Road in the City of Morgan Hill. The site was sold with full entitlements for 182 apartments and 74 homes and townhomes.

[Van Daele Homes](#) purchased the for-sale site, and The Ezralow Company acquired the multifamily apartment property. The for-sale project, known as Veneto, will include townhomes ranging from 1,559 to 2,398 square feet, and single family detached homes ranging from 2,720 to 2,820 square feet. Veneto is slated to open for sales in January 2019. The apartment project will include 1, 2- and 3-bedroom rentals and is anticipated to open in early 2020. Both projects will provide a portion of the units to meet the City's affordable housing guidelines.

“Silicon Valley has one of the strongest economies in the United States, and it is in dire need of affordable housing,” said Presidio asset manager Phil Rush. “We’re confident that Van Daele Homes and The Ezralow Company will serve this community well.”

Evergreen at Morgan Hill consists of two contiguous parcels of land, 8.54 acres at the northeast corner of San Pedro Avenue and Condit Road where the apartments are located and 9.64 acres at the northwest corner of San Pedro Avenue and Murphy

Avenue where the detached homes and townhomes are located. The site is located about one mile from Highway 101 and 25 miles from San Jose International Airport.

Silicon Valley is home to 14 Fortune 500 corporations, including Apple, Google and Cisco Systems, and offers abundant employment opportunities. Employment in Silicon Valley is expected to grow at an annual rate of 2.1 percent through 2019, exceeding the national employment growth rate of 1.8 percent.

About Presidio Residential Capital

Presidio Residential Capital is a real estate investment company focused on the residential housing sector. Headquartered in San Diego, California, the firm provides capital in the form of joint ventures for the entitlement, development and build-out of for-sale residential projects throughout the Western United States. Presidio has infused more than \$1 billion into the economy to capitalize the housing industry. The firm's goal is to invest in excess of \$100 million in capital for home-building projects in the Western United States in the next 12 months. It currently has investments in Arizona, California, Nevada, Colorado, Washington and Idaho with current committed capital of \$500 million focused on 90+/- projects. The firm is affiliated with a privately held registered investment advisor specializing in alternative investment strategies who has a long history of investing in the home-building sector. Current assets under management total more than \$2.5 billion. Online and social media: PresidioResidential.com, [Facebook](#), [Twitter](#) and [LinkedIn](#).